

# Export Outlook for Grain & Feed

Revised Forecast for 2002:  \$1.1 Billion to \$14.4 Billion

## Revised FY 2002 Forecast

### Key Upside Developments

- Mexico and Japan sorghum imports up by 500,000 tons

### Key Downside Developments

- Wheat exports lowered 1.9 MMT (despite reduced Argentina exports) due to stronger competition from Australia and the Black Sea region & rebounds in Canadian & EU crops
- Corn exports lowered 2 MMT because of increased competition from EEurope and Brazil

### Wild Cards

- China's grain trade
- Argentina's financial troubles

U.S. Grain & Feed Exports (\$Bil)



Note: Includes corn gluten feed/meal